

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE JURISDICTION

COMPANY PETITION NO. 125 OF 2002
IN
COMPANY PETITION NO. 273 OF 1998

S.V. Natrajan .. Applicants

V/s.

The Official Liquidator,
(Liquidator of M/s. DSJ Finance
Corpn., Ltd) .. Respondent

Shri Sanjeev Kanchan for the Applicants.
Ms. K.V. Gautam, Deputy Official Liquidator present.

CORAM: S.J. VAZIFDAR, J.
DATE : 8TH OCTOBER, 2004.

P.C. :-

1. In this Civil Application the Applicant seeks directions against the Official Liquidator to hand over the shares held by the company in the name of the Applicant as on the date of winding up order passed by this Court and the cash balance to the credit of the Applicants alongwith the dividend, warrants etc.

2. The Company was the port-folio manager of the Applicant. By its letter dated 3rd April, 1988, the Company enclosed inter-alia the port-folio and status report and a

table (Exhibit-D3) specifying the shares purchased by the Company on behalf of the Applicant.

3. The Applicant is certainly entitled to the shares in view of the fact that they belong to the Applicant. This however, provided the Applicant's contention that the same stand in his name is correct.

4. The Applicant is however not entitled at this stage to the credit balance in his account to the exclusion of the other creditor. For this the Applicant must await the distribution.

5. In the circumstances, the Official liquidator is directed to hand over to the Applicant the shares specified in Exhibit-D3 to the Affidavit in support of the Company Application dated 22nd June, 2004, if the same are in the possession of the Official Liquidator. In the event of it being found that the same are not in the possession of the Official Liquidator/Directors of the Company, liberty to the Applicant to apply by adopting appropriate proceedings.
